



Journal of Applied Statistics >

Volume 46, 2019 - [Issue 12](#)

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Application Note

# Identification of technical analysis patterns with smoothing splines for bitcoin prices

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Pages 2289-2297 | Received 11 Aug 2018, Accepted 01 Feb 2019, Published online: 16 Feb 2019

Cite this article <https://doi.org/10.1080/02664763.2019.1580251>

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## ABSTRACT

This research studies automatic price pattern search procedure for bitcoin cryptocurrency based on 1-min price data. To achieve this, search algorithm is proposed based on nonparametric regression method of smoothing splines. We investigate some well-known technical analysis patterns and construct algorithmic trading strategy to evaluate the effectiveness of the patterns. We found that method of smoothing splines for identifying the technical analysis patterns and that strategies based on certain technical analysis patterns yield returns that significantly exceed results of unconditional trading strategies.

KEYWORDS:

## Acknowledgments

The authors thank the referees and associate editor for their careful reading of the manuscript and would like to express sincere appreciation for their helpful comments.

## Disclosure statement

No potential conflict of interest was reported by the authors.



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